

December 2011

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## Quarterly International Trade Summary: 3<sup>rd</sup> Quarter 2011

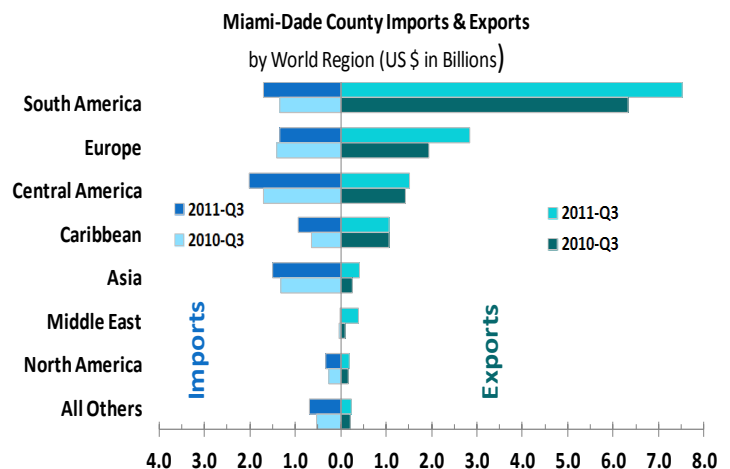
**Overview:** The County's international trade sector continues to register significant growth, with the value of international trade through the first 9 months of 2011 running 22% higher than in the same period of 2010. The value of imports through Miami-Dade ports from January to September increased by 22% over last year's value, while exports were higher by 20%. The County's trading partners in the Western Hemisphere accounted for 55% of the increase in trade. Growth in trade with Europe represented 20% of the total growth in Miami-Dade's trade, while the Asia and Southeast Asia regions together accounted for 13% of the increase in trade. Singapore, Colombia, Costa Rica, China and Curaçao led the growth in imports during the first 9 months of 2011, while Brazil, Venezuela, Colombia, Chile and Argentina led the growth in exports (excluding gold). A large increase in trade with Germany (+58% in exports and +41% in imports) was also a notable development.

The near term economic outlook for Miami-Dade County's key trading partners continues to be supportive of growth in international trade, although at a slower pace than experienced in the first 9 months of 2011. The IMF forecasts moderate growth for most of Latin America and the Caribbean through 2016. Important trading partners like Brazil and Colombia should experience solid growth rates from 2012 to 2016. Venezuela's economic recovery from a 2010 recession is expected to continue into 2012, although its longer-term growth prospects are less sanguine.

### Miami-Dade Trade: 2011 Q3 (US \$ in Millions)

			Total		% Chg
	Imports	Exports	2011 Q3	2010 Q3	
<b>Miami-Dade County</b>	8,517	14,183	22,699	18,672	21.6%
South America	1,697	7,523	9,220	7,666	20.3%
Europe	1,346	2,839	4,185	3,345	25.1%
Central America	2,021	1,521	3,541	3,122	13.4%
Caribbean	934	1,071	2,005	1,697	18.1%
Asia	1,490	421	1,911	1,561	22.5%
Middle East	21	393	415	127	226.0%
North America	325	185	510	428	19.3%
South/S.E. Asia	652	135	786	613	28.2%
Africa	15	69	83	79	6.1%
Oceania	16	26	41	33	24.3%

Data Source: USA Trade Online, Nov 2011.



### Trade by Region and Country

International trade through the County's seaport and airport continues to be one of the bright spots in the County's economy. The value of total trade shipped through the County grew nearly 22% in the third quarter compared to the third quarter of last year to \$22.7 billion. Exports totaled \$14.2 billion and imports were \$8.5 billion for a County "trade surplus" of \$5.7 billion.

- **South America:** While there are some important exceptions, Miami-Dade trade is mostly about South America, the County's most important trade region accounting for \$9.2 billion of the \$22.7 billion of total trade (41%). This is an increase of 20% over the third quarter of 2010 when the trade with South America totaled \$7.7 billion. **Exports** to South America in the third quarter

totaled \$7.5 billion and imports were \$1.7 billion. **Brazil** is Miami-Dade's most important export partner in the region, accounting for over \$3 billion in exports from the airport on seaport. This is an increase of 13.2% from the 2<sup>nd</sup> quarter and 12.4% above the 3<sup>rd</sup> quarter of last year. Year-to-date (ytd) exports to Brazil are up 13.8%. **Colombia** accounted for another \$1 billion of exports, increasing 26% from last year and up over 18% year-to-date. Exports to **Venezuela** totaled more than \$950 million in the third quarter, up 41% over 3<sup>rd</sup> quarter last year. Miami-Dade's exports to **Chile**, totaled over \$660 million in the 3<sup>rd</sup> quarter, a 20% jump over the same quarter last year.

On the **import** side, **Colombia** remains the largest source of imports from the region with more than \$800 million of goods arriving through County ports. This represents a 26%

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increase over last year (year-to-date) and a 37% increase in the 3<sup>rd</sup> quarter over the 3<sup>rd</sup> quarter of 2010. **Brazil** accounted for \$225 million of imports to Miami-Dade, down 11.2% year-to-date from the same period last year and down 8% from the third quarter of last year.

- **Europe:** Europe remains the second most important trading region with trade totaling \$4.2 billion. Third quarter exports were \$2.8 billion, a year-to-date increase of 35% from last year, and imports, \$1.3 billion, down 1% from last year. On the export side, **Switzerland** continues to be the prominent destination with nearly \$2.1 billion of exports from Miami-Dade. Comprised almost entirely of scrap precious metals, year-to-date exports to Switzerland increased by more than 46% from the same period last year. Much, although not all, of this increase is attributable to the rise in the price of gold, which is up 26% so far this year.

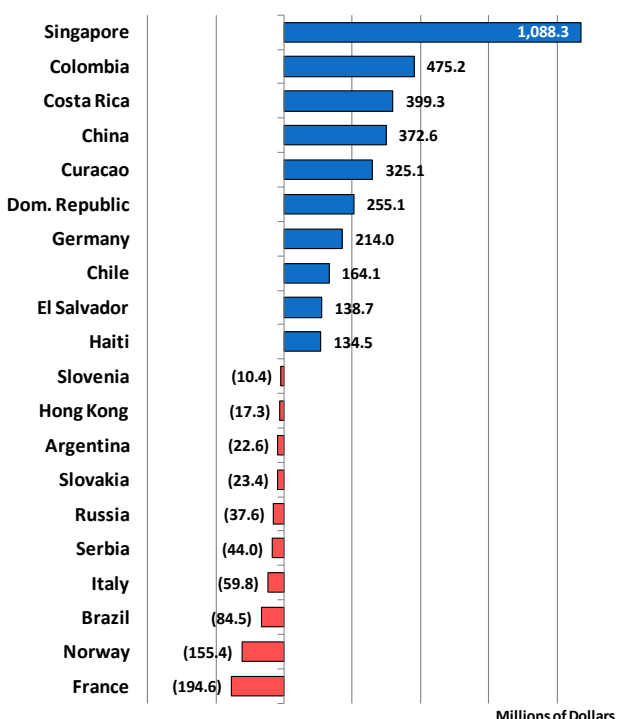
**France** accounted for \$415 million of imports to Miami-Dade in the 3<sup>rd</sup> quarter, down 32% from the third quarter of last year. Year-to-date imports from France were down 15%. Imports of goods from **Germany** in the 3<sup>rd</sup> quarter were valued at \$266 million, representing a gain of 41% over the 3<sup>rd</sup> quarter of last year.

- **Central America:** The value of 3<sup>rd</sup> quarter trade with Central America grew from \$3.1 billion in 2010 to more than \$3.5 billion this year, an increase of 13%. Imports increased nearly 19% to \$2 billion while exports increased 7.4% to \$1.5 billion. Key sources of imports in the region include **Costa Rica** with year-to-date growth of 19% from last year to more than \$944 million, **El Salvador**, up 29% year-to-date, and **Nicaragua** up 22% year-to-date. Exports to **El Salvador** have grown nearly 34% year-to-date, and to **Honduras** nearly 24%.

- **Caribbean:** Total trade with the Caribbean region exceeded \$2 billion in the 3<sup>rd</sup> quarter, increasing 18% over the 3<sup>rd</sup> quarter last year. Imports increased 47% over the period to \$934 million with the Dominican Republic accounting for \$512 million of the total. Exports to the Caribbean increased 1% in the 3<sup>rd</sup> quarter to \$1.1 billion, with \$551 million of those exports was shipped to the Dominican Republic.

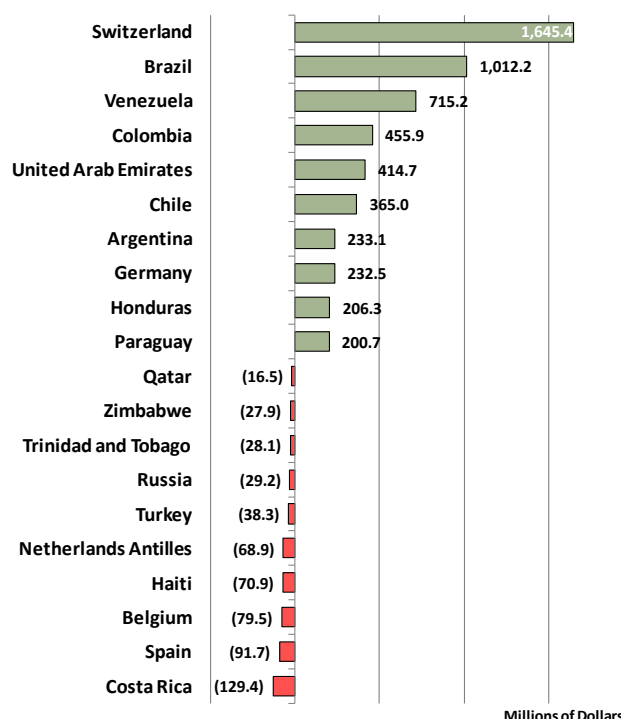
- **Asia:** Total trade with Asia increased 23% from the 3<sup>rd</sup> quarter last year to \$1.9 billion. Approximately \$1.5 billion of goods were imported (+14% from 3<sup>rd</sup> quarter 2010), of which \$1.2 billion originated in **China**. Exports to Asia totaled \$421 million (+70%) with \$134 million headed to

Top 10 & Bottom 10 Movers Through the 3<sup>rd</sup> Quarter: Miami-Dade Imports



Data Source: USA Trade Online.

Top 10 & Bottom 10 Movers Through the 3<sup>rd</sup> Quarter: Miami-Dade Exports



Data Source: USA Trade Online.

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China and \$128 million for Hong Kong.

• **Top Ten Movers in First 9 Months:** Imports from **Singapore** grew by \$1.1 billion in the first 9 months of 2011. Key commodities imported from Singapore include **sulfonamides and amino and nucleic acids** for pharmaceutical use. Imports from **Colombia** grew more than \$475 million with **gold (not scrap)** accounting for most of the value. Imports from **Costa Rican** grew by nearly \$400 million with **processors, controllers and electronic circuit boards** accounting for almost the entire total value. Imports from **China** grew by \$373 million with much of the total being **computers, printers, communications equipment and parts**.

Over the first three quarters of this year versus the same period last year, exports grew by \$6.5 billion. Exports to **Switzerland** grew by \$1.6 billion, almost all of which was **waste and scrap gold**. Less than half of the increase was due to appreciation in the price of gold. While the total value of scrap gold exports grew 46%, the total weight increased 34%. Exports to **Brazil** grew more than \$1 billion with the most important commodities being **electrical equipment, aircraft, and computers and parts**. The same group of commodities accounted for the main exports to **Venezuela** which increased more than \$715 million. The largest percentage increase in exports to any individual country was to the **United Arab Emirates**, nearly 300%. The main commodity exported to UAE was **gold**. Several years ago the UAE government had indicated an intention to convert part of their substantial cash reserves into gold and this may be the realization of that plan.

### Trade by Commodity

Just three categories of commodities account for nearly two thirds of all imports into Miami-Dade County. These are **machinery, stone and glass, and textiles, footwear and headgear**. Machinery includes such commodities as **integrated electronic circuitry** from **Costa Rica** and **electric communications equipment** imported from **China, Mexico** and **South Korea**. Machinery also includes **gas turbines** from **France** and **Germany**. The stone and glass category is primarily **nonmonetary gold** imported primarily from **Colombia** but also in significant amounts from **Curacao** and **Guyana**. T-shirts and sweaters make up most of the textiles imported with t-shirts and tank tops coming from **Honduras, Haiti, Nicaragua** and the **Dominican Republic**. Sweaters and pullovers are imported from the same countries and also from **Guatemala** and **El Salvador**.

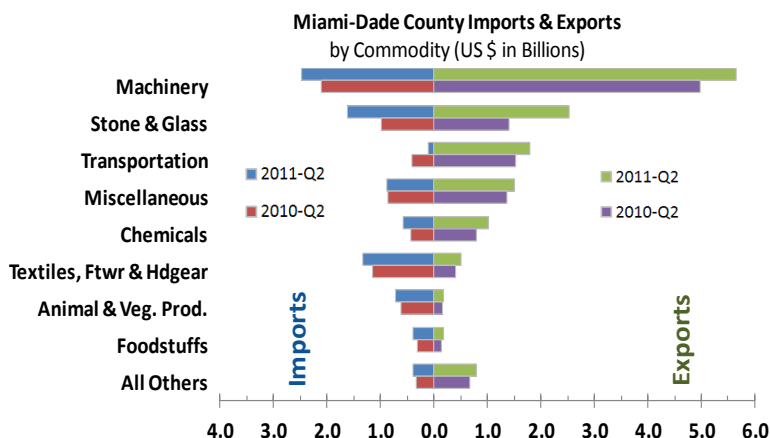
The largest category of exports from Miami-Dade is also **machinery**. Key commodities here include **cell phones,**

**switches and routers** shipped to **Venezuela, Brazil, Paraguay, Chile** and **Colombia**. **Computer processors** were figured prominently in the commodities exported to **Brazil**, while **portable digital devices** accounted for a significant share of the goods shipped to **Colombia, Chile, Paraguay** and **Peru**. **Brazil, Chile, Germany** and **Colombia** are significant markets for exports of **transportation equipment**, especially **civilian aircraft, engines and parts** with key markets. **Chemical** exports, largely comprised of **medicine** and **blood products**, were shipped primarily to **Brazil, Italy, Mexico** and **Venezuela**, but also throughout Central and South America. **Brazil, Venezuela** and **Colombia** were the major markets for exports aggregated under the **miscellaneous** category, which is mainly comprised of **medical instruments, diagnostic equipment and parts** and **medical needles and catheters**.

### Miami-Dade Trade: 2011 Q3 (US \$ in Millions)

	Imports	Exports	Total 2011 Q3	Total 2010 Q3	% Chg 2010-11
<b>Miami-Dade County</b>	<b>8,517</b>	<b>14,183</b>	<b>22,699</b>	<b>18,672</b>	<b>21.6%</b>
Machinery	2,476	5,645	8,121	7,093	14.5%
Stone & Glass	1,621	2,534	4,154	2,400	73.1%
Miscellaneous	893	1,514	2,407	2,216	8.6%
Transportation	111	1,801	1,913	1,940	-1.4%
Textiles, Ftwr & Hdgear	1,330	504	1,835	1,556	17.9%
Chemicals	568	1,022	1,590	1,223	30.1%
Animal & Veg. Prod.	713	183	896	784	14.3%
Foodstuffs	401	180	581	459	26.6%
Metals	116	352	468	376	24.4%
Plastics & Rubbers	113	289	402	321	25.5%
Wood & Wood Products	55	111	166	170	-2.1%
Mineral Products	75	24	99	80	23.5%
Raw Hides, Skins & Lthr	43	22	65	54	21.7%

Data Source: USA Trade Online, Nov 2011.



Data Source: US Census Bureau, USA Trade Online.

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### Airport and Seaport Breakout

- **Trade by Value:** **Miami International Airport** handled 71% of the value of international trade through Miami-Dade. Year-to-date the airport has handled \$45.2 billion worth of imports and exports. This represents an increase of 21% over the same period of 2010. Imports through the airport totaled \$14.9 billion from January through September, representing 33% of the total handled by the airport, an increase of 24% and 78% over the same time period from 2010 and 2009 respectively. In 2011 through the 3<sup>rd</sup> quarter, exports made up 66% of trade out of the airport totaling \$30.4 billion. This is 20% above the first 3 quarters of 2010 and 47% higher than the first 3 quarters of 2009.

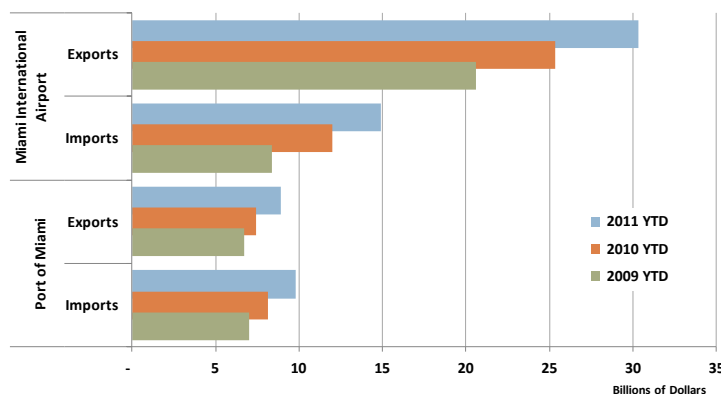
When measured in terms of dollar values, 5 countries accounted for more than half of all year-to-date imports through Miami International Airport. These are **Costa Rica** (\$2.3 billion), **Colombia** (\$2.1 billion), **Singapore** (\$1.6 billion), **China** (\$797 million) and **France** (\$730 million). Just 3 countries account for more than half of all exports leaving the airport. These are **Brazil** (\$8.1 billion), **Switzerland** (\$5.2 billion) and **Colombia** (\$2.5 billion).

The **Port of Miami** handled **\$18.7 billion** of total trade thus far this year. This is a 20% increase over the same period for 2010 and a 37% increase above 2009. Imports accounted for 52% of the total at \$9.8 billion. This is an increase of 20% over the first 3 quarters of 2010 and 40% more than 2009. Exports from the Port totaled \$8.9 billion through three quarters, 20% higher than exports in the same time period of 2010 and 33% above 2009 over the same time range.

When measured in terms of dollar values, 5 countries account for 50% of all imports to the Port: **China** (\$2.3 billion, representing almost one quarter of all imports through the port), **Honduras** (\$856 million), **Dominican Republic** (\$848 million), **El Salvador** (\$486 million) and **Guatemala** (\$431 million). Six countries accounted for half of all exports from the port. These are the **Dominican Republic** (\$1.3 billion), **Honduras** (\$935 million), **Venezuela** (\$675 million), **Panama** (\$602 million), **Guatemala** (\$449 million) and **Colombia** (\$441 million).

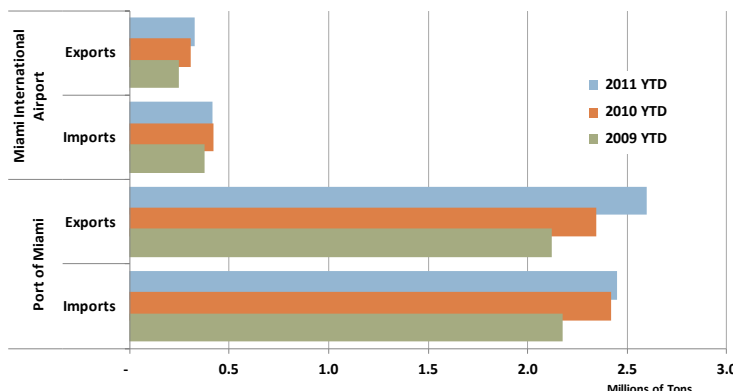
- **Trade by Weight:** When measured in tonnage, 87% of all trade in and out of Miami-Dade County is handled by the **Port of Miami**, 89% of all exports and 85% of imports. The total through the first 3 quarters of the year has reached **5 million tons**. Imports amounted to 2.4 million tons, a 1.3% increase over last year and a 13% increase over the same period of 2009. Exports have grown to 2.6 million tons, an

**Miami-Dade Trade by Port**  
(Billions of Dollars)



Data Source: USA Trade Online

**Miami-Dade Trade by Port**  
(Millions of Tons)



Data Source: USA Trade Online

11% increase over 2010 and 22% more than for the same period in 2009. Six countries make up 50% of the imports by weight: **China** (586 thousand tons and 24% of the total), **Honduras** (142 thousand tons), **Bahamas** (137 thousand tons), **Guatemala** (117 thousand tons), **Dominican Republic** (113 thousand tons) and **Netherlands** (111 thousand tons). Six countries also made up 50% of the export market from the port: **Dominican Republic** (339 thousand tons), **China** (329 thousand tons), **Honduras** (226 thousand tons), **Taiwan** (218 thousand tons), **Panama** (111 thousand tons) and **Colombia** (95 thousand tons).

Total trade by weight through **Miami International Airport** equaled **742 thousand tons** in 2011 through September. This is a 1.8% increase over the same period in 2010 and 19% higher than 2009. Exports totaled **326 thousand tons** and were up 6.3% over last year and 32% over 2009. Imports when measured by weight, however, were down over the first 3 quarters of 2010 1.4% to **416 thousand**

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tons. They are up 11% over the same three quarters of 2009.

Four South American countries accounted for 66% of all imports into the Airport: **Colombia** (118 thousand tons), **Peru** (63 thousand tons), **Chile** (58 thousand tons) and

**Ecuador** (33 thousand tons). Just 3 South American countries accounted for 50% of the export market for the airport. These are **Brazil** (81 thousand tons), **Colombia** (53 thousand tons) and **Venezuela** (28 thousand tons).

### Imports by Port and Region of Origin (US \$ in Millions)

Port/Region	2011 Q3	2011 Q2	2010 Q3	% Change From		% Chg YTD From		Year-to-Date % Change from Prior Year			
				2011 Q2	2010 Q3	2010	2009				
<b>Miami Int'l Airport</b>	<b>5,003</b>	<b>5,070</b>	<b>4,346</b>	<b>-1.3%</b>	<b>15.1%</b>	<b>24.1%</b>	<b>77.5%</b>		24.1%		
South America	1,507	1,535	1,181	-1.8%	27.6%	20.0%	54.7%		20.0%		
Central America	1,147	903	1,016	26.9%	12.9%	14.7%	116.3%		14.7%		
Europe	785	776	937	1.2%	-16.3%	-2.5%	29.4%	-2.5%			
Caribbean	468	351	232	33.4%	102.0%	80.4%	118.1%		80.4%		
Asia	413	397	423	4.0%	-2.5%	9.8%	48.0%		9.8%		
South/S.E. Asia	371	872	271	-57.4%	36.8%	165.9%	372.7%			165.9%	
North America	283	200	246	41.4%	15.0%	3.8%	50.3%		3.8%		
Middle East	19	24	32	-22.0%	-40.7%	6.2%	26.4%		6.2%		
Africa	9	10	7	-9.1%	39.3%	-1.2%	14.2%	-1.2%			
Oceania	1	1	1	-28.9%	-15.6%	35.6%	-12.1%		35.6%		
<b>Port of Miami</b>	<b>3,514</b>	<b>3,223</b>	<b>2,889</b>	<b>9.0%</b>	<b>21.6%</b>	<b>19.9%</b>	<b>39.7%</b>		19.9%		
Asia	1,077	973	889	10.8%	21.1%	18.5%	51.6%		18.5%		
Central America	874	747	690	17.0%	26.6%	22.3%	51.7%		22.3%		
Europe	561	492	473	14.0%	18.6%	2.2%	3.4%		2.2%		
Caribbean	466	481	403	-3.1%	15.7%	39.3%	47.4%		39.3%		
South/S.E. Asia	280	232	225	20.6%	24.5%	23.7%	35.9%		23.7%		
South America	190	212	163	-10.2%	16.5%	22.8%	42.4%		22.8%		
North America	42	56	24	-24.5%	71.3%	67.2%	164.3%		67.2%		
Oceania	15	19	10	-22.3%	48.0%	39.3%	113.6%		39.3%		
Africa	5	6	8	-2.0%	-34.3%	-40.4%	-21.3%	-40.4%			
Middle East	2	6	2	-60.0%	-4.1%	45.1%	28.3%		45.1%		
<b>Miami-Dade County</b>	<b>8,517</b>	<b>8,293</b>	<b>7,235</b>	<b>2.7%</b>	<b>17.7%</b>	<b>22.4%</b>	<b>60.3%</b>		22.4%		
Central America	2,021	1,650	1,706	22.5%	18.5%	17.8%	82.9%		17.8%		
South America	1,697	1,747	1,344	-2.9%	26.2%	20.4%	53.0%		20.4%		
Asia	1,490	1,370	1,313	8.8%	13.5%	15.8%	50.5%		15.8%		
Europe	1,346	1,268	1,410	6.1%	-4.5%	-0.6%	17.4%	-0.6%			
Caribbean	934	832	635	12.3%	47.2%	55.5%	73.0%		55.5%		
South/S.E. Asia	652	1,104	497	-41.0%	31.2%	100.1%	176.7%			100.1%	
North America	325	256	271	27.1%	20.1%	11.5%	63.2%		11.5%		
Middle East	21	30	34	-29.5%	-38.1%	10.2%	26.7%		10.2%		
Oceania	16	20	11	-22.6%	42.7%	39.1%	97.7%		39.1%		
Africa	15	16	15	-6.6%	-1.5%	-22.7%	-4.1%	-22.7%			



# Economic Development & International Trade

## Sustainability, Planning and Economic Enhancement

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### Exports by Port and Region of Destination (US \$ in Millions)

Port/Region	2011 Q3	2011 Q2	2010 Q3	% Change From		% Chg YTD* From		Year-to-Date* % Change from Prior Year		
				2011 Q2	2010 Q3	2010	2009			
<b>Miami Intl Airport</b>	<b>11,213</b>	<b>9,832</b>	<b>8,875</b>	<b>14.0%</b>	<b>26.3%</b>	<b>19.7%</b>	<b>47.2%</b>		<b>19.7%</b>	
South America	6,695	6,141	5,723	9.0%	17.0%	17.1%	40.1%		<b>17.1%</b>	
Europe	2,648	2,233	1,732	18.6%	52.9%	36.9%	105.2%		<b>36.9%</b>	
Central America	590	561	616	5.1%	-4.2%	-10.3%	5.6%	<b>-10.3%</b>		
Middle East	365	122	72	199.1%	405.8%	224.3%	288.9%			<b>224.3%</b>
Caribbean	314	269	299	16.7%	4.9%	-3.4%	6.4%	<b>-3.4%</b>		
Asia	249	180	128	38.5%	94.9%	23.2%	32.3%		<b>23.2%</b>	
North America	182	170	152	7.4%	20.4%	20.8%	-4.4%		<b>20.8%</b>	
South/S.E. Asia	101	94	93	7.7%	8.2%	8.8%	62.8%		<b>8.8%</b>	
Africa	54	39	46	37.8%	16.1%	2.0%	19.4%		<b>2.0%</b>	
Oceania	15	24	13	-37.6%	13.1%	61.7%	40.5%		<b>61.7%</b>	
<b>Port of Miami</b>	<b>2,970</b>	<b>3,082</b>	<b>2,562</b>	<b>-3.6%</b>	<b>15.9%</b>	<b>19.9%</b>	<b>33.2%</b>		<b>19.9%</b>	
Central America	931	975	800	-4.6%	16.3%	23.8%	56.4%		<b>23.8%</b>	
South America	828	792	599	4.6%	38.3%	34.5%	32.4%		<b>34.5%</b>	
Caribbean	757	798	764	-5.1%	-0.9%	2.8%	12.8%		<b>2.8%</b>	
Europe	192	274	203	-30.1%	-5.7%	16.4%	13.1%		<b>16.4%</b>	
Asia	172	151	120	14.1%	43.2%	30.7%	76.8%		<b>30.7%</b>	
South/S.E. Asia	33	32	23	4.8%	44.0%	62.8%	97.9%		<b>62.8%</b>	
Middle East	28	27	21	5.6%	38.1%	27.0%	11.6%		<b>27.0%</b>	
Africa	15	16	17	-9.7%	-13.7%	-7.4%	-1.7%	<b>-7.4%</b>		
Oceania	11	8	9	34.6%	18.5%	51.7%	251.7%		<b>51.7%</b>	
North America	3	10	6	-69.7%	-48.1%	29.4%	-43.1%		<b>29.4%</b>	
<b>Miami-Dade County</b>	<b>14,183</b>	<b>12,915</b>	<b>11,437</b>	<b>9.8%</b>	<b>24.0%</b>	<b>19.8%</b>	<b>43.8%</b>		<b>19.8%</b>	
South America	7,523	6,932	6,322	8.5%	19.0%	18.8%	39.2%		<b>18.8%</b>	
Europe	2,839	2,507	1,935	13.3%	46.7%	34.8%	91.3%		<b>34.8%</b>	
Central America	1,521	1,536	1,416	-1.0%	7.4%	8.6%	32.8%		<b>8.6%</b>	
Caribbean	1,071	1,067	1,063	0.4%	0.8%	1.0%	10.9%		<b>1.0%</b>	
Asia	421	330	248	27.4%	69.8%	26.5%	49.3%		<b>26.5%</b>	
Middle East	393	149	93	164.2%	324.2%	172.3%	198.0%			<b>172.3%</b>
North America	185	180	157	3.3%	18.0%	21.0%	-6.3%		<b>21.0%</b>	
South/S.E. Asia	135	126	117	6.9%	15.3%	17.9%	69.8%		<b>17.9%</b>	
Africa	69	56	64	23.6%	7.9%	-0.6%	13.2%	<b>-0.6%</b>		
Oceania	26	32	22	-19.9%	15.3%	57.8%	81.9%		<b>57.8%</b>	

# Economic Development & International Trade

## Sustainability, Planning and Economic Enhancement

December 2011

Robert D. Cruz, PhD, Chief Economist  
Robert Hesler, Sr. Economic Analyst

### Imports by Region and Top Countries of Origin (US \$ in Millions)

Port/Region	2011 Q4	2011 Q3	2010 Q4	% Change From		% Chg YTD From		Year-to-Date % Change from Prior Year			
				2011 Q3	2010 Q4	2010	2009				
<b>World Total</b>	<b>8,517</b>	<b>8,293</b>	<b>7,235</b>	<b>2.7%</b>	<b>17.7%</b>	<b>22.4%</b>	<b>60.3%</b>		<b>22.4%</b>		
<b>Central America</b>	<b>2,021</b>	<b>1,650</b>	<b>1,706</b>	<b>22.5%</b>	<b>18.5%</b>	<b>17.8%</b>	<b>82.9%</b>		<b>17.8%</b>		
Costa Rica	944	716	817	31.8%	15.6%	19.0%	155.1%		19.0%		
Honduras	382	361	347	5.8%	10.0%	11.6%	40.4%		11.6%		
El Salvador	232	197	189	17.7%	22.6%	29.4%	76.9%		29.4%		
Guatemala	210	173	148	21.5%	42.1%	15.3%	36.0%		15.3%		
Nicaragua	201	163	160	23.3%	25.6%	21.5%	51.8%		21.5%		
<b>South America</b>	<b>1,697</b>	<b>1,747</b>	<b>1,344</b>	<b>-2.9%</b>	<b>26.2%</b>	<b>20.4%</b>	<b>53.0%</b>		<b>20.4%</b>		
Colombia	801	766	587	4.5%	36.5%	26.2%	65.3%		26.2%		
Brazil	225	273	244	-17.6%	-7.8%	-11.2%	24.3%	-11.2%			
Peru	168	157	185	6.9%	-8.9%	7.0%	32.2%		7.0%		
Chile	154	217	92	-29.1%	67.1%	38.1%	36.4%		38.1%		
Ecuador	99	80	59	23.1%	68.5%	32.8%	39.2%		32.8%		
Bolivia	94	118	58	-19.9%	61.4%	87.4%	139.9%		87.4%		
Guyana	86	73	49	18.1%	75.4%	53.8%	297.8%		53.8%		
<b>Asia</b>	<b>1,490</b>	<b>1,370</b>	<b>1,313</b>	<b>8.8%</b>	<b>13.5%</b>	<b>15.8%</b>	<b>50.5%</b>		<b>15.8%</b>		
China	1,150	1,040	993	10.6%	15.8%	13.7%	49.1%		13.7%		
Japan	130	129	143	0.9%	-9.5%	3.7%	58.3%		3.7%		
Korea, South	93	89	61	3.9%	51.9%	76.5%	113.8%		76.5%		
Taiwan	86	82	71	5.0%	21.6%	37.0%	45.8%		37.0%		
Hong Kong	27	22	37	18.6%	-27.4%	-20.3%	7.6%	-20.3%			
<b>Europe</b>	<b>1,346</b>	<b>1,268</b>	<b>1,410</b>	<b>6.1%</b>	<b>-4.5%</b>	<b>-0.6%</b>	<b>17.4%</b>	<b>-0.6%</b>			
France	415	350	614	18.5%	-32.5%	-15.1%	1.3%	-15.1%			
Germany	266	226	190	17.7%	40.6%	41.1%	40.6%		41.1%		
United Kingdom	165	155	143	6.7%	15.3%	1.3%	31.4%		1.3%		
Switzerland	128	101	64	25.9%	98.5%	38.7%	27.5%		38.7%		
Italy	68	80	107	-14.2%	-36.3%	-19.0%	-7.6%	-19.0%			
<b>Caribbean</b>	<b>934</b>	<b>832</b>	<b>635</b>	<b>12.3%</b>	<b>47.2%</b>	<b>55.5%</b>	<b>73.0%</b>		<b>55.5%</b>		
Dominican Republic	512	461	450	11.0%	13.9%	22.7%	33.8%		22.7%		
Curacao	217	108	0	101.0%	n/a	n/a	n/a		0.0%		
Haiti	145	131	119	10.1%	21.5%	52.9%	73.1%		52.9%		
<b>South/S.E. Asia</b>	<b>652</b>	<b>1,104</b>	<b>497</b>	<b>-41.0%</b>	<b>31.2%</b>	<b>100.1%</b>	<b>176.7%</b>		<b>100.1%</b>		
Singapore	272	763	204	-64.3%	33.7%	214.4%	682.2%			214.4%	
Thailand	92	73	81	26.3%	14.2%	11.5%	23.2%		11.5%		
Indonesia	73	69	66	6.9%	12.0%	13.4%	48.3%		13.4%		
Vietnam	69	62	52	11.0%	31.6%	41.9%	60.8%		41.9%		
India	68	62	42	10.8%	63.2%	40.4%	95.3%		40.4%		
<b>North America</b>	<b>325</b>	<b>256</b>	<b>271</b>	<b>27.1%</b>	<b>20.1%</b>	<b>11.5%</b>	<b>63.2%</b>		<b>11.5%</b>		
Mexico	306	233	242	31.7%	26.8%	12.7%	78.3%		12.7%		
Canada	19	23	29	-18.2%	-35.4%	0.9%	-11.1%		0.9%		
<b>Middle East</b>	<b>21</b>	<b>30</b>	<b>34</b>	<b>-29.5%</b>	<b>-38.1%</b>	<b>10.2%</b>	<b>26.7%</b>		<b>10.2%</b>		
<b>Oceania</b>	<b>16</b>	<b>20</b>	<b>11</b>	<b>-22.6%</b>	<b>42.7%</b>	<b>39.1%</b>	<b>97.7%</b>		<b>39.1%</b>		
<b>Africa</b>	<b>15</b>	<b>16</b>	<b>15</b>	<b>-6.6%</b>	<b>-1.5%</b>	<b>-22.7%</b>	<b>-4.1%</b>	<b>-22.7%</b>			

December 2011

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### Exports by Region and Top Countries of Destination (US \$ in Millions)

Port/Region	2011 Q4	2011 Q3	2010 Q4	% Change From		% Chg YTD* From		Year-to-Date* % Change from Prior Year	
				2011 Q3	2010 Q4	2010	2009		
<b>World Total</b>	<b>14,183</b>	<b>12,915</b>	<b>11,437</b>	<b>9.8%</b>	<b>24.0%</b>	<b>19.8%</b>	<b>43.8%</b>	<b>19.8%</b>	
<b>South America</b>	<b>7,523</b>	<b>6,932</b>	<b>6,322</b>	<b>8.5%</b>	<b>19.0%</b>	<b>18.8%</b>	<b>39.2%</b>	<b>18.8%</b>	
Brazil	3,026	2,674	2,693	13.2%	12.4%	13.8%	42.8%	13.8%	
Colombia	1,031	976	822	5.6%	25.5%	18.3%	44.6%	18.3%	
Venezuela	951	922	675	3.2%	40.9%	37.0%	25.6%	37.0%	
Chile	663	673	548	-1.5%	21.0%	22.8%	23.7%	22.8%	
Argentina	531	453	432	17.3%	22.8%	19.6%	34.2%	19.6%	
Paraguay	413	358	331	15.5%	24.8%	21.7%	70.9%	21.7%	
Peru	351	392	350	-10.5%	0.2%	14.8%	50.7%	14.8%	
Ecuador	294	275	284	7.1%	3.6%	9.0%	28.2%	9.0%	
<b>Europe</b>	<b>2,839</b>	<b>2,507</b>	<b>1,935</b>	<b>13.3%</b>	<b>46.7%</b>	<b>34.8%</b>	<b>91.3%</b>	<b>34.8%</b>	
Switzerland	2,084	1,706	1,242	22.2%	67.8%	46.4%	149.8%	46.4%	
Germany	208	218	144	-4.5%	44.9%	58.3%	108.7%	58.3%	
Netherlands	112	102	79	9.6%	41.8%	45.9%	25.9%	45.9%	
United Kingdom	104	124	107	-16.6%	-2.5%	13.2%	22.9%	13.2%	
Italy	66	102	78	-35.0%	-14.9%	22.7%	8.7%	22.7%	
France	56	49	51	15.5%	11.2%	3.2%	15.8%	3.2%	
Spain	53	59	69	-10.8%	-23.1%	-36.5%	-25.2%	-36.5%	
<b>Central America</b>	<b>1,521</b>	<b>1,536</b>	<b>1,416</b>	<b>-1.0%</b>	<b>7.4%</b>	<b>8.6%</b>	<b>32.8%</b>	<b>8.6%</b>	
Panama	341	293	272	16.4%	25.7%	10.4%	38.1%	10.4%	
Honduras	331	365	316	-9.6%	4.6%	23.6%	64.8%	23.6%	
Costa Rica	322	275	307	17.2%	4.9%	-12.9%	7.5%	-12.9%	
El Salvador	215	230	160	-6.2%	34.3%	33.6%	45.8%	33.6%	
Guatemala	213	269	267	-21.0%	-20.3%	3.2%	12.7%	3.2%	
<b>Caribbean</b>	<b>1,071</b>	<b>1,067</b>	<b>1,063</b>	<b>0.4%</b>	<b>0.8%</b>	<b>1.0%</b>	<b>10.9%</b>	<b>1.0%</b>	
Dominican Republic	551	575	559	-4.2%	-1.4%	6.3%	20.9%	6.3%	
Trinidad and Tobago	135	111	124	22.4%	9.0%	-7.5%	-10.7%	-7.5%	
Jamaica	104	105	100	-1.2%	3.8%	3.6%	2.1%	3.6%	
Haiti	67	72	76	-7.7%	-12.3%	-24.5%	31.6%	-24.5%	
<b>Asia</b>	<b>421</b>	<b>330</b>	<b>248</b>	<b>27.4%</b>	<b>69.8%</b>	<b>26.5%</b>	<b>49.3%</b>	<b>26.5%</b>	
China	134	131	100	3.0%	34.5%	32.2%	44.8%	32.2%	
Hong Kong	128	87	65	46.9%	96.0%	61.8%	74.1%	61.8%	
Japan	52	36	24	44.2%	112.5%	2.1%	8.4%	2.1%	
Taiwan	50	30	25	69.3%	100.5%	37.5%	129.0%	37.5%	
Korea, South	38	28	22	36.2%	77.2%	23.0%	53.7%	23.0%	
<b>Middle East</b>	<b>393</b>	<b>149</b>	<b>93</b>	<b>164.2%</b>	<b>324.2%</b>	<b>172.3%</b>	<b>198.0%</b>	<b>172.3%</b>	
United Arab Emirates	354	116	50	204.2%	612.2%	296.0%	340.6%	296.0%	
<b>North America</b>	<b>185</b>	<b>180</b>	<b>157</b>	<b>3.3%</b>	<b>18.0%</b>	<b>21.0%</b>	<b>-6.3%</b>	<b>21.0%</b>	
Mexico	177	172	152	2.6%	16.1%	21.4%	-6.1%	21.4%	
Canada	6	4	2	62.2%	188.0%	26.6%	-15.6%	26.6%	
<b>South/S.E. Asia</b>	<b>135</b>	<b>126</b>	<b>117</b>	<b>6.9%</b>	<b>15.3%</b>	<b>17.9%</b>	<b>69.8%</b>	<b>17.9%</b>	
Singapore	43	39	43	12.0%	0.0%	28.3%	73.0%	28.3%	
India	26	19	13	38.6%	99.2%	47.8%	99.6%	47.8%	
Malaysia	19	13	25	53.6%	-23.0%	-2.0%	43.0%	-2.0%	
Philippines	16	16	7	-1.3%	137.5%	-2.9%	144.2%	-2.9%	
Indonesia	11	13	8	-14.9%	33.3%	18.2%	36.7%	18.2%	
<b>Africa</b>	<b>69</b>	<b>56</b>	<b>64</b>	<b>23.6%</b>	<b>7.9%</b>	<b>-0.6%</b>	<b>13.2%</b>	<b>-0.6%</b>	
<b>Oceania</b>	<b>26</b>	<b>32</b>	<b>22</b>	<b>-19.9%</b>	<b>15.3%</b>	<b>57.8%</b>	<b>81.9%</b>	<b>57.8%</b>	



# Economic Development & International Trade

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### Imports by Port and Category of Commodity (US \$ in Millions)

Port/Region	2011 Q3	2011 Q2	2010 Q3	% Change From		% Change YTD From		Year-to-Date % Change from Prior Year			
				2011 Q2	2010 Q3	2010	2009				
<b>Miami Int'l Airport</b>	<b>5,003</b>	<b>5,070</b>	<b>4,346</b>	<b>-1.3%</b>	<b>15.1%</b>	<b>24.1%</b>	<b>77.5%</b>				<b>24.1%</b>
Machinery	1,717	1,406	1,531	22.1%	12.1%	18.6%	88.2%				18.6%
Stone & Glass	1,567	1,269	936	23.4%	67.4%	47.5%	107.0%				47.5%
Miscellaneous	595	589	570	1.0%	4.3%	-8.4%	26.6%	-8.4%			
Animal & Veg. Prod.	447	541	404	-17.4%	10.6%	7.8%	16.4%				7.8%
Chemicals	371	941	285	-60.5%	30.2%	157.2%	400.3%				157.2%
Textiles, Ftwr & Hdgear	166	165	183	0.4%	-9.3%	-5.6%	18.4%				
Transportation	45	58	357	-22.1%	-87.3%	-64.1%	-36.3%	-64.1%			
Foodstuffs	36	46	30	-22.1%	17.8%	37.8%	33.3%				37.8%
Metals	21	19	18	10.8%	13.6%	18.7%	71.0%				18.7%
Raw Hides, Skins & Lthr	17	17	14	-1.3%	18.9%	12.7%	49.9%				12.7%
Plastics & Rubbers	15	11	9	33.0%	65.3%	20.6%	85.2%				20.6%
Wood & Wood Products	5	6	6	-20.8%	-16.3%	4.3%	19.7%				4.3%
Mineral Products	3	1	2	82.1%	5.5%	-47.1%	2.8%	-47.1%			
<b>Miami, FL (Port)</b>	<b>3,514</b>	<b>3,223</b>	<b>2,889</b>	<b>9.0%</b>	<b>21.6%</b>	<b>19.9%</b>	<b>39.7%</b>				<b>19.9%</b>
Textiles, Ftwr & Hdgear	1,165	1,010	962	15.3%	21.1%	25.0%	44.2%				25.0%
Machinery	759	694	574	9.4%	32.2%	21.4%	49.6%				21.4%
Foodstuffs	366	353	289	3.6%	26.5%	22.0%	28.2%				22.0%
Miscellaneous	299	265	291	12.6%	2.6%	6.6%	15.2%				6.6%
Animal & Veg. Prod.	267	268	216	-0.7%	23.5%	19.1%	35.5%				19.1%
Chemicals	196	190	156	3.5%	26.0%	16.2%	43.5%				16.2%
Plastics & Rubbers	98	94	85	4.6%	15.2%	19.1%	46.8%				19.1%
Metals	95	86	75	11.1%	26.6%	18.7%	51.0%				18.7%
Mineral Products	73	65	62	11.6%	17.5%	-0.9%	102.2%	-0.9%			
Transportation	66	73	61	-9.9%	7.3%	26.8%	49.7%				26.8%
Stone & Glass	54	51	55	4.8%	-2.8%	7.5%	16.1%				7.5%
Wood & Wood Products	50	49	40	3.2%	26.3%	25.9%	11.0%				25.9%
Raw Hides, Skins & Lthr	27	25	22	7.8%	20.4%	26.3%	72.8%				26.3%
<b>Miami-Dade County</b>	<b>8,517</b>	<b>8,293</b>	<b>7,235</b>	<b>2.7%</b>	<b>17.7%</b>	<b>22.4%</b>	<b>60.3%</b>				<b>22.4%</b>
Machinery	2,476	2,100	2,105	17.9%	17.6%	19.4%	74.7%				19.4%
Stone & Glass	1,621	1,321	992	22.7%	63.4%	45.4%	101.0%				45.4%
Textiles, Ftwr & Hdgear	1,330	1,175	1,145	13.2%	16.2%	19.7%	40.0%				19.7%
Miscellaneous	893	854	861	4.6%	3.7%	-3.9%	22.6%	-3.9%			
Animal & Veg. Prod.	713	809	619	-11.9%	15.1%	11.6%	22.7%				11.6%
Chemicals	568	1,131	441	-49.8%	28.7%	102.9%	223.1%				102.9%
Foodstuffs	401	399	319	0.6%	25.7%	23.4%	28.7%				23.4%
Metals	116	105	94	11.1%	24.0%	18.7%	54.3%				18.7%
Plastics & Rubbers	113	105	94	7.6%	19.9%	19.3%	50.5%				19.3%
Transportation	111	131	418	-15.3%	-73.4%	-41.6%	-7.9%	-41.6%			
Mineral Products	75	67	64	13.1%	17.0%	-3.0%	97.3%	-3.0%			
Wood & Wood Products	55	55	46	0.4%	20.8%	23.2%	11.9%				23.2%
Raw Hides, Skins & Lthr	43	42	36	4.1%	19.8%	20.6%	63.1%				20.6%

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### Exports by Port and Category of Commodity (US \$ in Millions)

Port/Region	2011 Q3	2011 Q2	2010 Q3	% Change From		% Change YTD From		Year-to-Date % Change from Prior Year	
				2011 Q2	2010 Q3	2010	2009		
<b>Miami International Airport, FL (Port)</b>	<b>11,213</b>	<b>9,832</b>	<b>8,875</b>	<b>14.0%</b>	<b>26.3%</b>	<b>19.7%</b>	<b>47.2%</b>		
Machinery	4,673	4,415	4,164	5.8%	12.2%	11.0%	36.5%	11.0%	19.7%
Stone & Glass	2,489	1,901	1,375	30.9%	81.0%	54.4%	152.4%	54.4%	54.4%
Transportation	1,514	1,224	1,275	23.7%	18.8%	15.4%	15.5%	15.4%	15.4%
Miscellaneous	1,303	1,204	1,091	8.2%	19.4%	18.2%	41.2%	18.2%	18.2%
Chemicals	811	704	598	15.1%	35.5%	18.3%	42.3%	18.3%	18.3%
Metals	141	139	118	1.6%	19.7%	23.3%	50.7%	23.3%	23.3%
Plastics & Rubbers	104	89	82	16.3%	26.1%	15.5%	38.6%	15.5%	15.5%
Animal & Veg. Prod.	65	52	53	24.9%	22.8%	17.3%	20.2%	17.3%	17.3%
Textiles, Ftwr & Hdgear	50	49	55	3.3%	-8.5%	1.4%	31.2%	1.4%	1.4%
Wood & Wood Products	36	32	43	13.3%	-16.1%	-11.7%	1.5%	-11.7%	-11.7%
Foodstuffs	13	12	11	9.6%	25.2%	20.8%	47.6%	20.8%	20.8%
Raw Hides, Skins & Lthr	10	8	7	29.9%	35.5%	24.7%	9.6%	24.7%	24.7%
Mineral Products	4	2	2	45.2%	54.7%	22.0%	52.2%	22.0%	22.0%
<b>Miami, FL (Port)</b>	<b>2,970</b>	<b>3,082</b>	<b>2,562</b>	<b>-3.6%</b>	<b>15.9%</b>	<b>19.9%</b>	<b>33.2%</b>		
Machinery	972	922	824	5.4%	18.0%	18.6%	22.3%	18.6%	18.6%
Textiles, Ftwr & Hdgear	454	532	357	-14.6%	27.3%	46.6%	88.8%	46.6%	46.6%
Transportation	287	321	247	-10.3%	16.6%	14.9%	25.7%	14.9%	14.9%
Chemicals	212	211	183	0.3%	15.7%	20.4%	21.8%	20.4%	20.4%
Miscellaneous	211	302	264	-30.2%	-20.1%	-1.3%	15.2%	-1.3%	-1.3%
Metals	210	192	164	9.6%	28.1%	35.2%	61.7%	35.2%	35.2%
Plastics & Rubbers	185	177	144	4.9%	28.7%	26.3%	46.9%	26.3%	26.3%
Foodstuffs	167	153	129	9.2%	29.1%	17.4%	21.8%	17.4%	17.4%
Animal & Veg. Prod.	118	108	112	9.1%	5.8%	2.8%	27.0%	2.8%	2.8%
Wood & Wood Products	74	78	81	-4.6%	-7.6%	-0.6%	6.2%	-0.6%	-0.6%
Stone & Glass	45	50	34	-8.7%	33.0%	12.5%	35.3%	12.5%	12.5%
Mineral Products	21	25	14	-16.2%	48.4%	51.8%	102.7%	51.8%	51.8%
Raw Hides, Skins & Lthr	12	12	10	-2.4%	18.4%	35.1%	50.4%	35.1%	35.1%
<b>Miami-Dade County</b>	<b>14,183</b>	<b>12,915</b>	<b>11,437</b>	<b>9.8%</b>	<b>24.0%</b>	<b>19.8%</b>	<b>43.8%</b>		
Machinery	5,645	5,338	4,988	5.8%	13.2%	12.2%	33.8%	12.2%	12.2%
Stone & Glass	2,534	1,951	1,409	29.9%	79.9%	53.3%	148.0%	53.3%	53.3%
Transportation	1,801	1,544	1,522	16.6%	18.4%	15.3%	17.2%	15.3%	15.3%
Miscellaneous	1,514	1,506	1,355	0.5%	11.7%	14.2%	35.8%	14.2%	14.2%
Chemicals	1,022	915	781	11.7%	30.9%	18.7%	37.2%	18.7%	18.7%
Textiles, Ftwr & Hdgear	504	580	412	-13.1%	22.6%	40.6%	81.1%	40.6%	40.6%
Metals	352	331	282	6.2%	24.6%	29.9%	56.9%	29.9%	29.9%
Plastics & Rubbers	289	266	227	8.7%	27.8%	22.3%	43.9%	22.3%	22.3%
Animal & Veg. Prod.	183	160	164	14.2%	11.2%	6.8%	24.9%	6.8%	6.8%
Foodstuffs	180	165	140	9.3%	28.8%	17.6%	23.5%	17.6%	17.6%
Wood & Wood Products	111	110	124	0.6%	-10.6%	-4.4%	4.7%	-4.4%	-4.4%
Mineral Products	24	27	16	-10.7%	49.3%	47.3%	94.6%	47.3%	47.3%
Raw Hides, Skins & Lthr	22	20	18	10.0%	25.6%	30.4%	29.9%	30.4%	30.4%